

STATE OF IOWA
DEPARTMENT OF NATURAL RESOURCES

**FORM OF
BID BOND**

PROJ. NO.

KNOW ALL PERSONS BY THESE PRESENTS:

That we, _____
of _____ as PRINCIPAL,
and _____
of _____ as SURETY(S),
are hereby held and firmly bound unto the state of Iowa in the penal sum of:

FIVE-THOUSAND Dollars \$ 5,000
for the payment, whereof, the said PRINCIPAL and SURETY(S) bind themselves, their heirs, executors,
administrators, successors and assigns, jointly and severally, firmly by these presents.

The conditions of this obligation are such that whereas the PRINCIPAL is herewith submitting
to the state of Iowa, acting by and through the Iowa Department of Natural Resources, hereinafter
called the DEPARTMENT, its sealed proposal for a contract

For the dismantling of the Bee Rite Tire Disposal, Inc waste tire stockpiles

In the Cities of State Center and Rhodes, in Marshall County, Iowa.

NOW THEREFORE,
the conditions of this obligation are such that, if said proposal is rejected by the DEPARTMENT, or if said
proposal is accepted by the DEPARTMENT and the PRINCIPAL shall enter into a contract in the form
specified by the DEPARTMENT in accordance with the terms of the proposal and shall furnish a bond for
the faithful performance of said contract in the form specified by the DEPARTMENT, this obligation shall
be null and void. Otherwise it shall remain in full force and effect.

In the event that the said proposal is accepted by the DEPARTMENT and the PRINCIPAL shall fail to
enter into the contract as defined herein or shall fail to furnish the performance bond as noted above
within ten (10) days of the approval of the award, the PRINCIPAL and SURETY(S) agree to forfeit to the
DEPARTMENT the penal sum herein mentioned, it being understood that the liability of the SURETY(S)
shall in no event exceed the penal sum of this obligation.

IN WITNESS WHEREOF,
the above bounded parties have executed this instrument under their several seals this

_____ day of _____, 20_____, the name and
corporate seal of each party being hereto affixed and these presents duly signed by its undersigned
representative pursuant to authority of its governing body.

PRINCIPAL

SURETY

By _____ By _____

If a partnership all partners must sign.